

FIRST EXTRAORDINARY SESSION

HOUSE BILL NO. 2

91ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES SECREST, HEGEMAN, HANAWAY, NAEGER, SHIELDS, REINHART, LUETKEMEYER, PURGASON (Co-Sponsors), MOORE, CRAWFORD, WRIGHT, CROWELL, TOWNLEY, MAY (149), MILLER, MAYER, GRIESHEIMER, HUNTER, FARES, HARTZLER, BEHNEN, CUNNINGHAM, BLACK, ST. ONGE, BYRD, JETTON, HENDERSON, ROARK, FROELKER, PHILLIPS, RECTOR, DEMPSEY, LEGAN, BEARDEN, GASKILL, BALLARD, BARNETT, BARTELSMEYER, BARTLE, BERKSTRESSER, BURCHAM, BURTON, CIERPIOT, COOPER, DOLAN, ENZ, CHAMPION, HENDRICKSON, HOHULIN, HOLAND, KELLY (144), KING, LEVIN, LINTON, MARBLE, MARSH, MYERS, NORDWALD, OSTMANN, QUINN, PORTWOOD, REID, RICHARDSON, RIDGEWAY, ROSS, SURFACE, VOGEL, SCHWAB, LOGRASSO AND SCOTT.

Read 1st time September 5, 2001, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

2421L.01H

AN ACT

To amend chapter 143, RSMo, by adding thereto one new section relating to individual income tax treatment of federal credit or advance refund of federal credit allowed to individual taxpayers pursuant to section 6428 of the Internal Revenue Code for tax year 2001, with an emergency clause.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 143, RSMo, is amended by adding thereto one new section, to be known as section 143.172, to read as follows:

143.172. In addition to any deduction for federal income taxes allowed pursuant to section 143.171, RSMo, for all tax years beginning on or after January 1, 2001, an individual taxpayer shall be allowed a deduction for any federal credit allowed pursuant to section 6428 of the Internal Revenue Code for the accelerated ten percent income tax bracket for tax year 2001, including any advance refund of the credit allowed to the taxpayer pursuant to section 6428(e) of the Internal Revenue Code, only to the extent such federal credit or advance refund of the credit would otherwise increase the Missouri taxable income of such taxpayer.

Section B. Because immediate action is necessary to provide for the deductibility of certain advance federal income tax payments, section A of this act is deemed necessary for the immediate preservation of the public health, welfare, peace, and safety, and is hereby declared

4 to be an emergency act within the meaning of the constitution, and section A of this act shall be
5 in full force and effect upon its passage and approval.